

ID: CCA-781437-08

Number: **200913022**

Office:

Release Date: 3/27/2009

UILC: 6511.00-00, 6511.03-02

From:

Sent: Tue 7/8/2008 2:37 PM

To:

Cc:

Subject: RE: NOL issue

Hello,

Mennuto v. Commissioner, 56 T.C. 910 is a 1972 tax court case permitting taxpayer a similar recalculation in the investment credit carryover area. See also Hill v. Commissioner, 95 T.C. 437 (1990) and Calumet Indus., Inc. v. Commissioner, 95 T.C. 257, 276-277 (1990). The latter cases pertain to the Services ability to go back to a closed year to make a NOL redetermination for purposes of properly calculating the 172 deduction in an open year, but the same reasoning permits the taxpayer to do so as well.

Hopefully this addresses the issue in your matter.